

ECONOMIC DEVELOPMENT, IOWA DEPARTMENT OF[261]

Notice of Intended Action

Twenty-five interested persons, a governmental subdivision, an agency or association of 25 or more persons may demand an oral presentation hereon as provided in Iowa Code section 17A.4(1)"b."

Notice is also given to the public that the Administrative Rules Review Committee may, on its own motion or on written request by any individual or group, review this proposed action under section 17A.8(6) at a regular or special meeting where the public or interested persons may be heard.

Pursuant to the authority of Iowa Code sections 15.104 and 15.106, the Iowa Department of Economic Development gives Notice of Intended Action to adopt amendments to Chapter 107, "Targeted Industries Networking Fund," Iowa Administrative Code.

The amendments redefine the formats allowed for networking events, add the requirement of specified topics for discussion, open the events to participation by venture capitalists and community colleges, and increase the maximum award to \$5,000 per event.

Public comments concerning the proposed amendments will be accepted until 4:30 p.m. on August 6, 2008. Interested persons may submit written or oral comments by contacting Kim Bentley, Program Manager, Innovation and Commercialization Division, Iowa Department of Economic Development, 200 East Grand Avenue, Des Moines, Iowa 50309; telephone (515)242-4808.

A public hearing to receive comments about the proposed amendments will be held from 3:30 to 4:30 p.m. on August 6, 2008, in the ICN/Main Conference Room, Second Floor, at the above address.

These amendments are intended to implement 2007 Iowa Acts, chapter 122, section 7(7).

The following amendments are proposed.

ITEM 1. Amend **261—Chapter 107**, parenthetical implementation, as follows:
(82GA,~~HF829~~ ch122)

ITEM 2. Amend rule 261—107.2(82GA,ch122) as follows:

261—107.2(82GA,ch122) Purpose. The purpose of the targeted industries networking fund is to provide financial assistance to support sponsorships of networking events for the creation of new deal flow within the targeted industries. Sponsors of networking events will bring together entrepreneurs, start-up businesses, established companies, venture capitalists, and members of the university academic research community to discuss new technologies ~~and the innovations which the technologies support~~, innovations, opportunities, resources, or needs of the targeted industries.

ITEM 3. Amend rule **261—107.3(82GA,ch122)**, "Networking event" as follows:

"*Networking event*" means a sponsored event that facilitates linkages between businesses ~~and between businesses and university~~, investors, and academic problem solvers to create new deal flow within the targeted industries.

ITEM 4. Amend subrule 107.4(1) as follows:

107.4(1) The maximum award shall not exceed ~~\$3,000~~ \$5,000 for a single project. However, as deemed appropriate, the committee may review proposals for funding in excess of ~~\$3,000~~ \$5,000 to support the presentation of a nationally recognized speaker in the field of innovation and commercialization.

ITEM 5. Amend subrules 107.6(1)107.6(3) as follows:

107.6(1) ~~For events on or after September 1, 2007, an~~ An industry group, business or other sponsor of a networking event must submit an application for financial assistance, in the form specified by the department, to the Iowa Department of Economic Development, Innovation and Commercialization Division, 200 East Grand Avenue, Des Moines, Iowa 50309. Required forms and instructions are available at this address or at the department's Web site at www.iowalifechanging.com.

107.6(3) An application for financial assistance shall include all information required by the department including, but not limited to, the following:

a. ~~Event plan~~ topic. A description of the theme for the networking event and key strategies to be funded that addresses the goals of the event or planned topic of discussion. Topics must be substantive in nature and address key innovations, opportunities, resources, or needs of the event attendees. Networking events must include a business panel, business executive presentation, intellectual property discussion, critical resources discussion or other format deemed appropriate by the department.

b. Event format. Events must have a planned structure, including an agenda. Formats may include business panels, business executive presentations with question and answer periods, intellectual property showcases and presentations, roundtable discussions, “speed dating” sessions, workshops, plant and laboratory tours, or other formats deemed appropriate by the department. Strictly social events and member-only events for associations will not qualify for funding.

~~b.~~ c. Resources and budget. A budget that includes a detailed description of the sources and uses of the funds.

~~e.~~ d. Project outcomes. A statement of the anticipated project outcomes including potential industry connections and benefits to the targeted industries.

ITEM 6. Amend **261—Chapter 107**, as follows:

These rules are intended to implement 2007 Iowa Acts, ~~House File 829~~ chapter 122.